12/13/85 R4105-11A

Nonprofit Org.
U.S. Postage
PAID
New York, N.Y.
Permit No. 9819

Utility Investment Statistics

17179000001 3000 000
Statistical Reference Index
Acquisitions
4520 East West Highway - Suite 800
Bethesda MD 20814

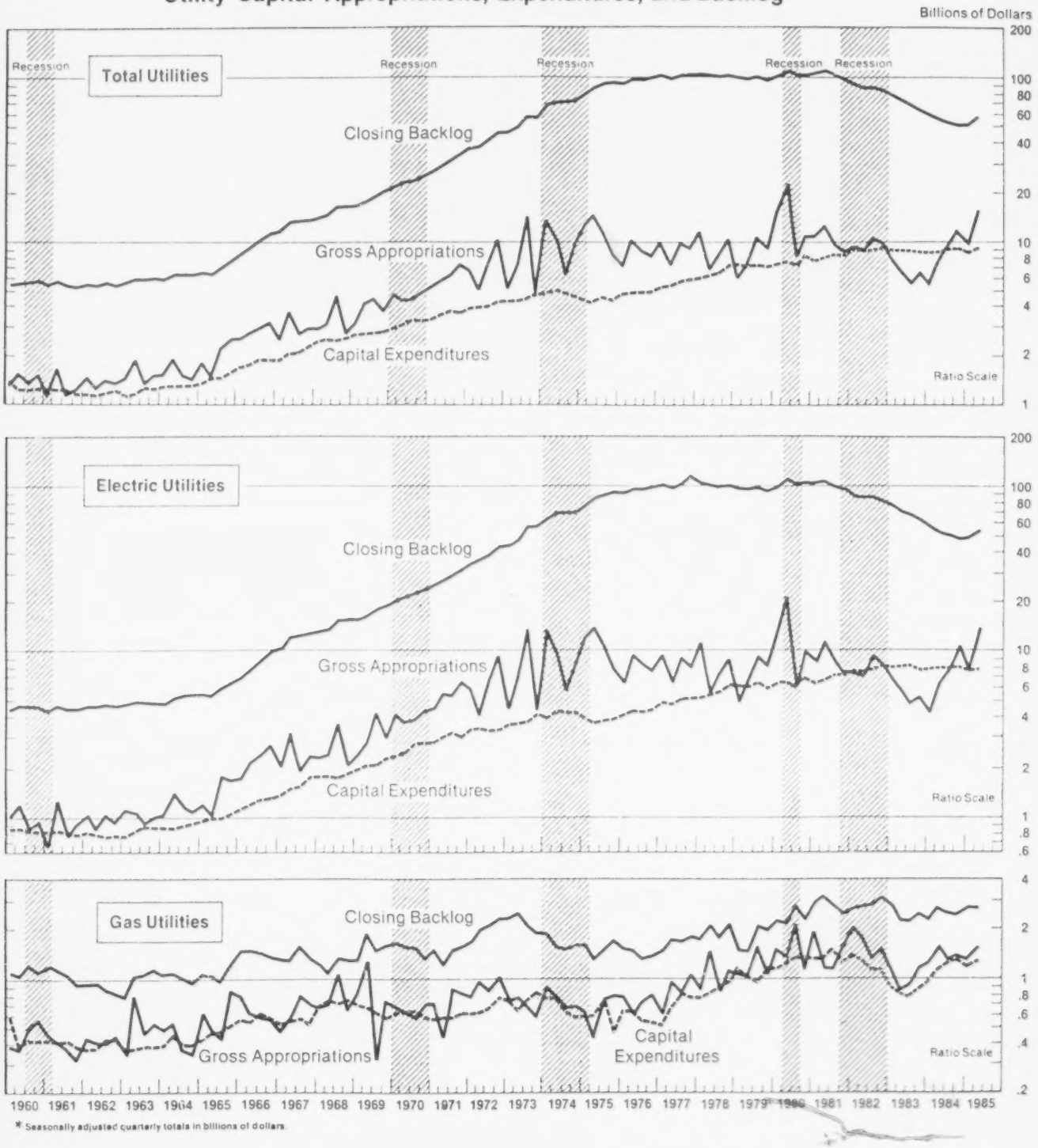
Utility Appropriations

Second Quarter 1985

The Conference Board
845 Third Avenue
New York, N.Y. 10022

The Conference Board

Utility Capital Appropriations, Expenditures, and Backlog*


Billions of Dollars
Recession
Total Utilities
Closing Backlog
Gross Appropriations
Capital Expenditures
Ratio Scale
Electric Utilities
Gas Utilities
1960 1961 1962 1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973 1974 1975 1976 1977 1978 1979 1980 1981 1982 1983 1984 1985

* Seasonally adjusted quarterly totals in billions of dollars.

©1985 The Conference Board, Inc.

845 Third Avenue, New York, N.Y. 10022
(212) 759-0900 Telex 234465 and 237282

The Conference Board of Canada
25 McArthur Road
Ottawa, Ontario, K1L-6R3, Canada
(613) 746-1261

The Conference Board, Inc.
Avenue Louise, 207, Bte 5
B-1050 Brussels, Belgium
(02) 640 62 40 Telex 63635

Second Quarter Utility Highlights

- Strong gains in new capital appropriations
- Capital spending increases modestly
- The four-year decline in the closing backlog of unspent appropriations is checked

Second Quarter Developments

In the second quarter of 1985, new capital appropriations by the nation's investor-owned utilities increased sharply to $15.5 billion. This is the highest quarterly total since the second quarter of 1980—and it has pushed total utility appropriations for the first half of 1985 up 85 percent from the first half of 1984. Appropriations were up in both the electric (80%) and gas (18%) sectors (see chart).

After declining in the first quarter, utility capital expenditures increased 4 percent in the second quarter to $9.2 billion (see table, over). Electric utility spending increased 3 percent, while gas utility spending moved up 9 percent. Cancellations were a moderate $1.6 billion, leaving total net appropriations of $13.9 billion in the second quarter. As with gross appropriations, this is the highest level of net appropriations reported since the second quarter of 1980.

The big rise in net appropriations, coupled with the modest increase in actual capital spending, raised the closing backlog of unspent appropriations $4.7 billion, or 9 percent. This marks the first significant increase in the closing backlog in four years. All the increase in the backlog may be attributed to the electric utility industry; the gas sector's backlog remained essentially unchanged.

Capital Spending Outlook

In the first half of 1985, capital spending by *electric utilities* was running 2 percent below 1984 levels. During this time, electric utilities were spending approximately 16 percent of their unspent appropriations backlog each quarter. Thus, the rise in the backlog should lead to a modest increase in capital spending during the second half of 1985. This would leave spending for the year as a whole relatively unchanged from 1984.

By comparison, capital spending by *gas utilities* in the first half of 1985 is up 20 percent from the same period a year ago. New net appropriations have just kept pace with capital spending, however, indicating that for gas utilities the pace of capital spending may slow somewhat during the second half of 1985.

Douglas Cliggott

CAPITAL APPROPRIATIONS AND EXPENDITURES OF INVESTOR-OWNED GAS AND ELECTRIC UTILITIES

Quarterly Totals in Millions of Dollars

	83-I	83-II	83-III	83-IV	84-I	84-II	84-III	84-IV	85-I	85-IIp
					—NOT SEASONALLY ADJUSTED—					
TOTAL UTILITIES										
Opening backlog	84,015	83,750	76,467	69,789	64,281	63,031	57,718	53,435	50,667	59,049
Appropriations	14,222	3,419	3,012	6,423	11,222	4,338	5,905	13,255	16,787	8,346
Canceled	6,460	1,503	478	2,821	4,587	422	683	6,195	602	556
Capital expenditure	8,027	9,199	9,212	9,110	7,885	9,229	9,505	9,828	7,803	9,398
Closing backlog	83,750	76,467	69,789	64,281	63,031	57,718	53,435	50,667	59,049	57,441
ELECTRIC UTILITIES										
Opening backlog	80,756	79,465	73,159	67,097	61,736	58,741	53,945	50,569	48,231	54,371
Appropriations	11,778	3,151	2,613	5,442	8,192	3,778	5,333	11,963	13,746	7,814
Canceled	5,720	1,030	323	2,742	3,998	349	568	6,080	656	306
Capital expenditure	7,349	8,427	8,352	8,061	7,189	8,225	8,141	8,221	6,950	8,185
Closing backlog	79,465	73,159	67,097	61,736	58,741	53,945	50,569	48,231	54,371	53,694
GAS UTILITIES										
Opening backlog	3,259	4,285	3,308	2,692	2,545	4,290	3,773	2,866	2,436	4,678
Appropriations	2,444	268	399	981	3,030	560	572	1,292	3,041	532
Canceled	740	473	155	79	589	73	115	115	-54	250
Capital expenditure	678	772	860	1,049	696	1,004	1,364	1,607	853	1,213
Closing backlog	4,285	3,308	2,692	2,545	4,290	3,773	2,866	2,436	4,678	3,747
					—SEASONALLY ADJUSTED—					
TOTAL UTILITIES										
Opening backlog	84,015	79,618	73,017	68,696	64,281	58,318	55,421	53,814	50,667	50,773
Appropriations	7,932	6,831	5,752	6,561	5,464	7,839	9,863	11,554	9,066	15,491
Canceled	3,345	4,466	1,151	2,300	2,545	1,720	2,258	5,364	132	1,595
Capital expenditure	8,984	8,966	8,922	8,676	8,882	9,016	9,212	9,337	8,828	9,163
Closing backlog	79,618	73,017	68,696	64,281	58,318	55,421	53,814	50,667	50,773	55,506
ELECTRIC UTILITIES										
Opening backlog	80,756	76,804	70,706	66,468	61,736	56,023	52,764	51,315	48,231	48,062
Appropriations	6,823	5,956	4,839	5,366	4,239	6,283	8,566	10,178	7,766	13,954
Canceled	2,689	3,901	925	2,300	2,055	1,621	2,071	5,248	298	1,330
Capital expenditure	8,086	8,153	8,152	7,798	7,897	7,921	7,944	8,014	7,637	7,870
Closing backlog	76,804	70,706	66,468	61,736	56,023	52,764	51,315	48,231	48,062	52,816
GAS UTILITIES										
Opening backlog	3,259	2,814	2,311	2,228	2,545	2,295	2,657	2,499	2,436	2,711
Appropriations	1,109	875	913	1,195	1,225	1,556	1,297	1,376	1,300	1,537
Canceled	656	565	226	0	490	99	187	116	-166	265
Capital expenditure	898	813	770	878	985	1,095	1,268	1,323	1,191	1,293
Closing backlog	2,814	2,311	2,228	2,545	2,295	2,657	2,499	2,436	2,711	2,690

REVISIONS: Gas Utilities data for 1984 and 1985-I are revised.

p denotes preliminary data.

Estimates are for all investor-owned gas and electric utilities. The electric utility companies surveyed account for 98% of all investor-owned companies' plant investment and kilowatt-hour sales to ultimate customers in 1984; the gas utilities surveyed account for 50% of 1984 revenues of all investor-owned gas utilities.

Historical data from 1958 available on request.

Sources: Edison Electric Institute; American Gas Association; The Conference Board.

Please Note: In the interest of speeding the data contained in this publication to you, these series are now available on-line through The Conference Board Data Base. For more information, call Information Services at (212) 759-0900.

R4105-11

Nonprofit Org.
U.S. Postage
PAID
New York, N.Y.
Permit No. 9819

The Conference Board
845 Third Avenue
New York, N.Y. 10022

17179000001 0000 000
Statistical Reference Index
Acquisitions
4520 East West Highway - Suite 800
Bethesda, MD 20814

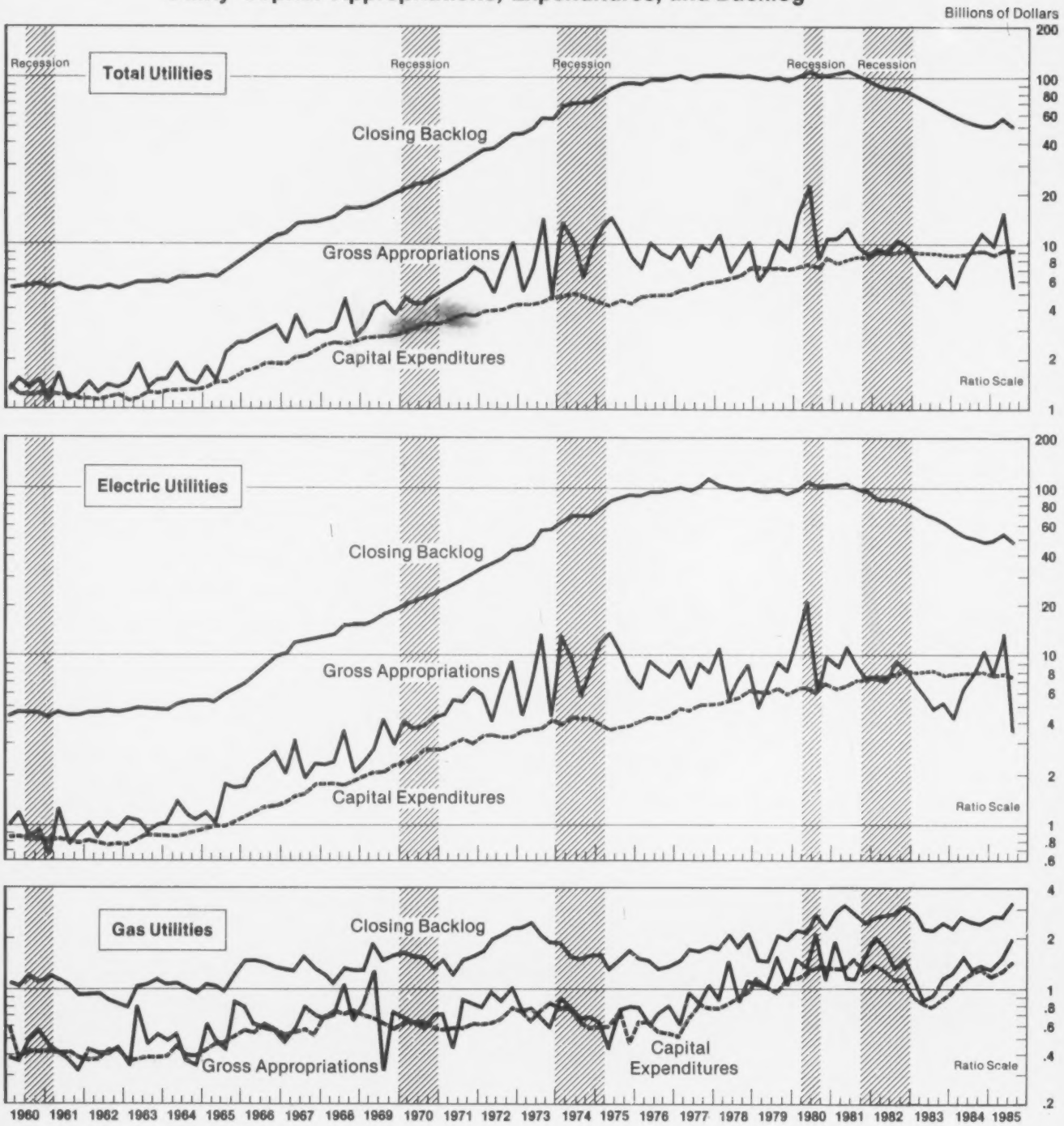
Utility Investment Statistics

Utility Appropriations

Third Quarter 1985

The Conference Board
70th Anniversary

Utility Capital Appropriations, Expenditures, and Backlog*


Billions of Dollars
Recession
Total Utilities
Closing Backlog
Gross Appropriations
Capital Expenditures
Ratio Scale
Electric Utilities
Gas Utilities
1960 1961 1962 1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973 1974 1975 1976 1977 1978 1979 1980 1981 1982 1983 1984 1985

*Seasonally adjusted quarterly totals in billions of dollars.

©1986 The Conference Board, Inc.
845 Third Avenue, New York, N.Y. 10022
(212) 759-0900 Telex 234465 and 237282

The Conference Board of Canada
255 Smyth Road
Ottawa, Ontario, K1H-8M7, Canada
(613) 526-3280

The Conference Board, Inc.
Avenue Louise, 207, Bte 5
B-1050 Brussels, Belgium
(02) 640 62 40 Telex 63635

Third Quarter Utility Appropriations Highlight

- Capital Appropriations Fall Sharply
- But Capital Spending Slows Only Modestly
- The Decline in the Backlog of Unspent Appropriations Resumes

Third Quarter Developments

The nation's investor-owned utilities dropped their capital appropriations to $5.5 billion in the third quarter of 1985, reversing the sharp second-quarter increase. Electric utilities are responsible for the big drop (see chart); gas utility appropriations continued to increase, moving up a strong 28 percent. Despite the third-quarter decline, total utility appropriations for the first three quarters of 1985 were 31 percent above the same period in 1984.

After increasing in the second quarter, utility capital expenditures declined 1 percent in the third quarter to $9.0 billion (see table, over). But as with appropriations, the two sectors moved in opposite directions. Electric utility spending fell 3 percent, while gas utility spending increased 12 percent.

Even though total utility capital spending declined, it remained well above net new appropriations in the third quarter. This lowered the backlog of unspent appropriations to $50.1 billion, slightly below its level at the beginning of 1985. All of the decline came from the electrical utility industry; the gas sector's backlog rose 17 percent in the third quarter to $3.2 billion. The electric utility backlog of $46.8 billion is 3 percent below its level at the start of 1985.

Capital Spending Outlook

During the first three quarters of 1985, capital spending by electric utilities was running 3 percent below 1984 levels. But since net appropriations did not keep pace with spending, the backlog of unspent appropriations declined. The declining backlog makes a big rise in spending by electric utilities appear unlikely in the fourth quarter. This would leave spending for the year as a whole down 3-4 percent from 1984.

By comparison, capital spending by gas utilities in the first three quarters of 1985 was up 19 percent from 1984. In this sector, net new appropriations have exceeded spending, leading to a rising backlog of unspent funds. This indicates continued capital spending growth by gas utilities in the fourth quarter of 1985.

Douglas Cliggott

CAPITAL APPROPRIATIONS AND EXPENDITURES OF INVESTOR-OWNED GAS AND ELECTRIC UTILITIES

Quarterly Totals in Millions of Dollars

	83-I	83-II	83-III	83-IV	84-I	84-II	84-III	84-IV	85-I	85-II	85-IIIp
					—SEASONALLY ADJUSTED—						
TOTAL UTILITIES											
Opening backlog	84,015	79,618	73,017	68,696	64,281	58,318	55,421	53,814	50,667	50,773	55,582
Appropriations	7,932	6,831	5,752	6,561	5,464	7,839	9,863	11,554	9,066	15,509	5,516
Canceled	3,345	4,466	1,151	2,300	2,545	1,720	2,258	5,364	132	1,544	1,965
Capital expenditure	8,984	8,966	8,922	8,676	8,882	9,016	9,212	9,337	8,828	9,156	9,047
Closing backlog	79,618	73,017	68,696	64,281	58,318	55,421	53,814	50,667	50,773	55,582	50,086
ELECTRIC UTILITIES											
Opening backlog	80,756	76,804	70,706	66,468	61,736	56,023	52,764	51,315	48,231	48,062	52,816
Appropriations	6,823	5,956	4,839	5,366	4,239	6,283	8,566	10,178	7,766	13,954	3,521
Canceled	2,689	3,901	925	2,300	2,055	1,621	2,071	5,248	298	1,330	1,880
Capital expenditure	8,086	8,153	8,152	7,798	7,897	7,921	7,944	8,014	7,637	7,870	7,611
Closing backlog	76,804	70,706	66,468	61,736	56,023	52,764	51,315	48,231	48,062	52,816	46,846
GAS UTILITIES											
Opening backlog	3,259	2,814	2,311	2,228	2,545	2,295	2,657	2,499	2,436	2,711	2,766
Appropriations	1,109	875	913	1,195	1,225	1,556	1,297	1,376	1,300	1,555	1,995
Canceled	656	565	226	0	490	99	187	116	-166	214	85
Capital expenditure	898	813	770	878	985	1,095	1,268	1,323	1,191	1,286	1,436
Closing backlog	2,814	2,311	2,228	2,545	2,295	2,657	2,499	2,436	2,711	2,766	3,240
					—NOT SEASONALLY ADJUSTED—						
TOTAL UTILITIES											
Opening backlog	84,015	83,750	76,467	69,789	64,281	63,031	57,718	53,435	50,667	59,049	57,505
Appropriations	14,222	3,419	3,012	6,423	11,222	4,338	5,905	13,255	16,787	8,352	2,868
Canceled	6,460	1,503	478	2,821	4,587	422	683	6,195	602	505	160
Capital expenditure	8,027	9,199	9,212	9,110	7,885	9,229	9,505	9,828	7,803	9,391	9,340
Closing backlog	83,750	76,467	69,789	64,281	63,031	57,718	53,435	50,667	59,049	57,505	50,873
ELECTRIC UTILITIES											
Opening backlog	80,756	79,465	73,159	67,097	61,736	58,741	53,945	50,569	48,231	54,371	53,694
Appropriations	11,778	3,151	2,613	5,442	8,192	3,778	5,333	11,963	13,746	7,814	2,042
Canceled	5,720	1,030	323	2,742	3,998	349	568	6,080	656	306	154
Capital expenditure	7,349	8,427	8,352	8,061	7,189	8,225	8,141	8,221	6,950	8,185	7,763
Closing backlog	79,465	73,159	67,097	61,736	58,741	53,945	50,569	48,231	54,371	53,694	47,819
GAS UTILITIES											
Opening backlog	3,259	4,285	3,308	2,692	2,545	4,290	3,773	2,866	2,436	4,678	3,811
Appropriations	2,444	268	399	981	3,030	560	572	1,292	3,041	538	826
Canceled	740	473	155	79	589	73	115	115	-54	199	6
Capital expenditure	678	772	860	1,049	696	1,004	1,364	1,607	853	1,206	1,577
Closing backlog	4,285	3,308	2,692	2,545	4,290	3,773	2,866	2,436	4,678	3,811	3,054

REVISIONS: Gas Utilities data for 1985-II are revised.

p denotes preliminary data.

Estimates are for all investor-owned gas and electric utilities. The electric utility companies surveyed account for 98% of all investor-owned companies' plant investment and kilowatt-hour sales to ultimate customers in 1984; the gas utilities surveyed account for 50% of 1984 revenues of all investor-owned gas utilities.

Historical data from 1958 available on request.

Sources: Edison Electric Institute; American Gas Association; The Conference Board.

Please Note: In the interest of speeding the data contained in this publication to you, these series are now available on-line through The Conference Board Data Base. For more information, call Information Services at (212) 759-0900.

Nonprofit Org.
U.S. Postage
PAID
New York, N.Y.
Permit No. 9619

A9605 - 1A

Utility Investment Statistics

Utility Appropriations

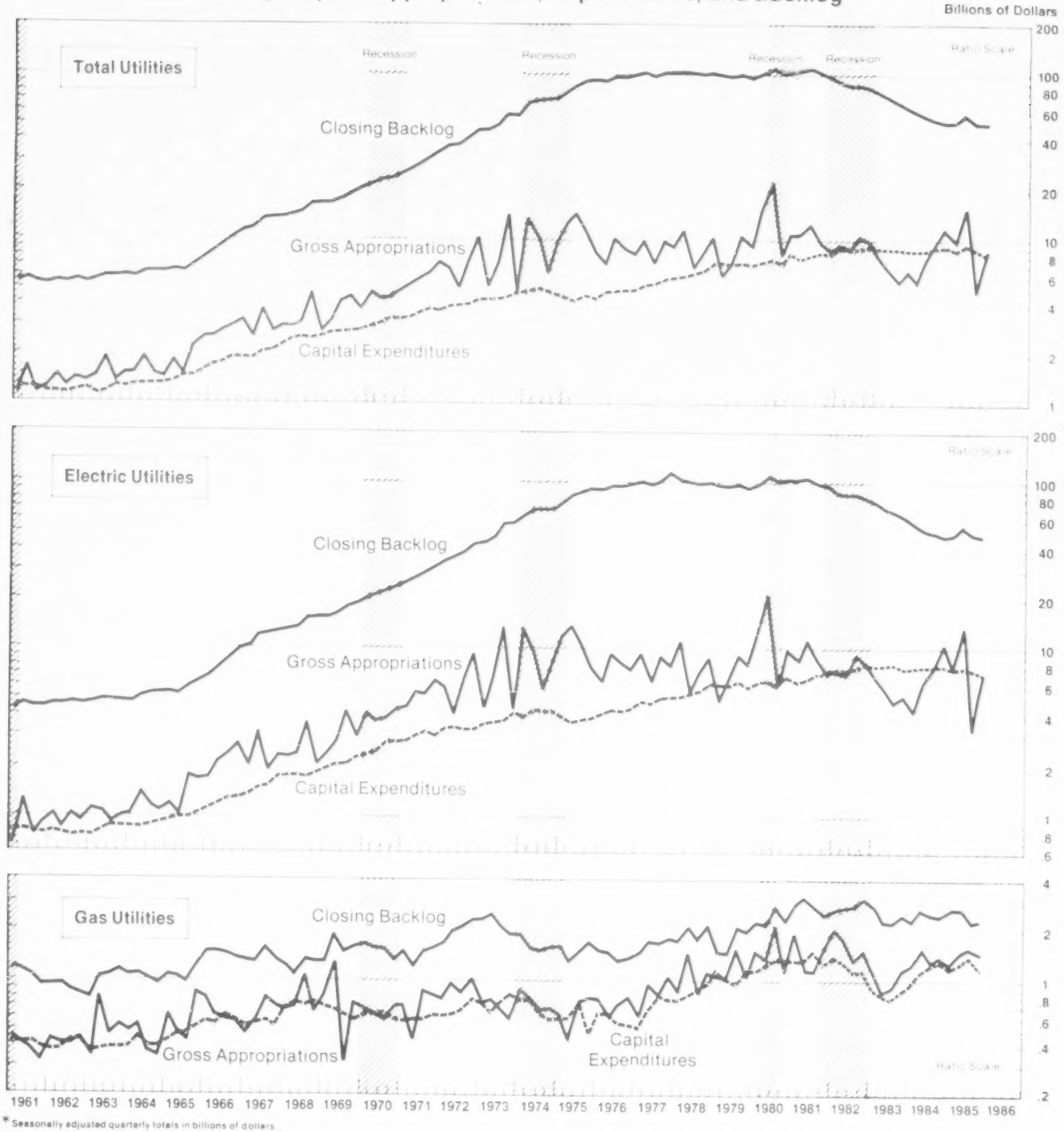
Fourth Quarter 1985

The Conference Board
845 Third Avenue
New York, N.Y. 10022

171790000C01 0000 000
Statistical Reference Index
Acquisitions
4520 East West Highway - Suite 800
Bethesda, MD 20814

The Conference Board
70th Anniversary

Utility Capital Appropriations, Expenditures, and Backlog*



* Seasonally adjusted quarterly totals in billions of dollars.

1986 The Conference Board, Inc.

845 Third Avenue, New York, N.Y. 10022
(212) 759-0900 Telex 234465 and 237282

The Conference Board of Canada
255 Smyth Road
Ottawa, Ontario, K1H-8M7, Canada
(613) 526-3280

The Conference Board, Inc.
Avenue Louise, 207, Bte 5
B-1050 Brussels, Belgium
(02) 640 62 40 Telex 63635

Fourth Quarter Utility Appropriations Highlights

- Capital spending declines for the second straight quarter.
- Capital appropriations rebound.
- The backlog of unspent appropriations stabilizes.

Capital Expenditures

Capital spending by investor-owned utilities declined 7 percent to $8.3 billion in the fourth quarter of 1985. Spending fell in both the gas and electric utility sectors.

For the entire year 1985, capital spending declined 3 percent to $35.5 billion. But overall 1985 performance varied markedly in the two sectors: the fall-off in electric utility spending exceeded the rise in gas utility expenditures.

Reflecting the continuing contraction of new power-plant construction, electric utility spending declined by $1.3 billion to $30.4 billion in 1985. Gas utility spending increased $366 million in 1985 to $5.0 billion. This follows strong capital spending in this sector during 1984, and brings spending back to its level during 1982 (see chart at left).

Capital Appropriations

Capital appropriations by the nation's investor-owned utilities increased to $8.5 billion in the fourth quarter of 1985 after falling sharply in the third quarter. The electric utility sector was primarily responsible for both the third-quarter decline and the fourth quarter increase (see table on back page).

For the year 1985, appropriations totaled $37.7 billion, up $3 billion (9 percent) from 1984. This rise is a result of a 9 percent increase in appropriations by electric utilities, and a 3 percent increase by gas utilities.

Capital Spending Outlook

In the electric utility industry, the outlook is for flat to slightly declining spending in 1986.

Power plant construction activity is now at its lowest level in 20 years. And with large margins of excess generating capacity, and forecasted demand increases of only 2-3 percent per year, companies perceive little need to build new generating capacity at this time. But the continuing decline in expenditures on new generating plant will be at least partially offset during 1986 by increases in spending on new transmission and distribution facilities.

In the gas utility sector, the outlook is for continued growth of capital expenditures, but at a slower pace than in 1984 and 1985. Appropriations for future spending by gas utilities have recently been just sufficient to offset actual capital expenditures. That makes strong growth, at least in the near-term, unlikely.

Douglas Cliggott

CAPITAL APPROPRIATIONS AND EXPENDITURES OF INVESTOR-OWNED GAS AND ELECTRIC UTILITIES

Quarterly Totals in Millions of Dollars

	83-II	83-III	83-IV	84-I	84-II	84-III	84-IV	85-Ir	85-IIr	85-IIIr	85-IVp
						—SEASONALLY ADJUSTED—					
TOTAL UTILITIES											
Opening backlog	79,618	73,017	68,696	64,281	58,318	55,421	53,814	50,667	50,960	55,682	50,629
Appropriations	6,831	5,752	6,561	5,464	7,839	9,863	11,554	9,283	15,037	4,907	8,522
Canceled	4,466	1,151	2,300	2,545	1,720	2,258	5,364	65	1,066	1,007	451
Capital expenditure	8,966	8,922	8,676	8,882	9,016	9,212	9,337	8,925	9,249	8,953	8,347
Closing backlog	73,017	68,696	64,281	58,318	55,421	53,814	50,667	50,960	55,682	50,629	50,353
ELECTRIC UTILITIES											
Opening backlog	76,804	70,706	66,468	61,736	56,023	52,764	51,315	48,231	48,333	53,101	48,425
Appropriations	5,956	4,839	5,366	4,239	6,283	8,566	10,178	8,065	13,580	3,376	7,084
Canceled	3,901	925	2,300	2,055	1,621	2,071	5,248	231	852	479	267
Capital expenditure	8,153	8,152	7,798	7,897	7,921	7,944	8,014	7,732	7,960	7,573	7,172
Closing backlog	70,706	66,468	61,736	56,023	52,764	51,315	48,231	48,333	53,101	48,425	48,070
GAS UTILITIES											
Opening backlog	2,814	2,311	2,228	2,545	2,295	2,657	2,499	2,436	2,627	2,581	2,204
Appropriations	875	913	1,195	1,225	1,556	1,297	1,376	1,218	1,457	1,531	1,438
Canceled	565	226	0	490	99	187	116	-166	214	528	184
Capital expenditure	813	770	878	985	1,095	1,268	1,323	1,193	1,289	1,380	1,175
Closing backlog	2,311	2,228	2,545	2,295	2,657	2,499	2,436	2,627	2,581	2,204	2,283
						—NOT SEASONALLY ADJUSTED—					
TOTAL UTILITIES											
Opening backlog	83,750	76,467	69,789	64,281	63,031	57,718	53,435	50,667	59,049	57,505	50,346
Appropriations	3,419	3,012	6,423	11,222	4,338	5,905	13,255	16,787	8,352	2,719	9,891
Canceled	1,503	478	2,821	4,587	422	683	6,195	602	505	603	879
Capital expenditure	9,199	9,212	9,110	7,885	9,229	9,505	9,828	7,803	9,391	9,275	9,005
Closing backlog	76,467	69,789	64,281	63,031	57,718	53,435	50,667	59,049	57,505	50,346	50,353
ELECTRIC UTILITIES											
Opening backlog	79,465	73,159	67,097	61,736	58,741	53,945	50,569	48,231	54,371	53,694	47,819
Appropriations	3,151	2,613	5,442	8,192	3,778	5,333	11,963	13,746	7,814	2,042	8,503
Canceled	1,030	323	2,742	3,998	349	568	6,080	656	306	154	713
Capital expenditure	8,427	8,352	8,061	7,189	8,225	8,141	8,221	6,950	8,185	7,763	7,539
Closing backlog	73,159	67,097	61,736	58,741	53,945	50,569	48,231	54,371	53,694	47,819	48,070
GAS UTILITIES											
Opening backlog	4,285	3,308	2,692	2,545	4,290	3,773	2,866	2,436	4,678	3,811	2,527
Appropriations	268	399	981	3,030	560	572	1,292	3,041	538	677	1,388
Canceled	473	155	79	589	73	115	115	-54	199	449	166
Capital expenditure	772	860	1,049	696	1,004	1,364	1,607	853	1,206	1,512	1,466
Closing backlog	3,308	2,692	2,545	4,290	3,773	2,866	2,436	4,678	3,811	2,527	2,283

REVISIONS: Utilities data for 1985-I-III are revised.

p denotes preliminary data.

Estimates are for all investor-owned gas and electric utilities. The electric utility companies surveyed account for 98% of all investor-owned companies' plant investment and kilowatt-hour sales to ultimate customers in 1984; the gas utilities surveyed account for 50% of 1984 revenues of all investor-owned gas utilities.

Historical data from 1958 available on request.

Sources: Edison Electric Institute; American Gas Association; The Conference Board.

Please Note: In the interest of speeding the data contained in this publication to you, these series are now available on-line through The Conference Board Data Base. For more information, call Information Services at (212) 759-0900.

R4105-11A

Nonprofit Org.
U.S. Postage
PAID
New York, N.Y.
Permit No. 9819

The Conference Board
845 Third Avenue
New York, N.Y. 10022

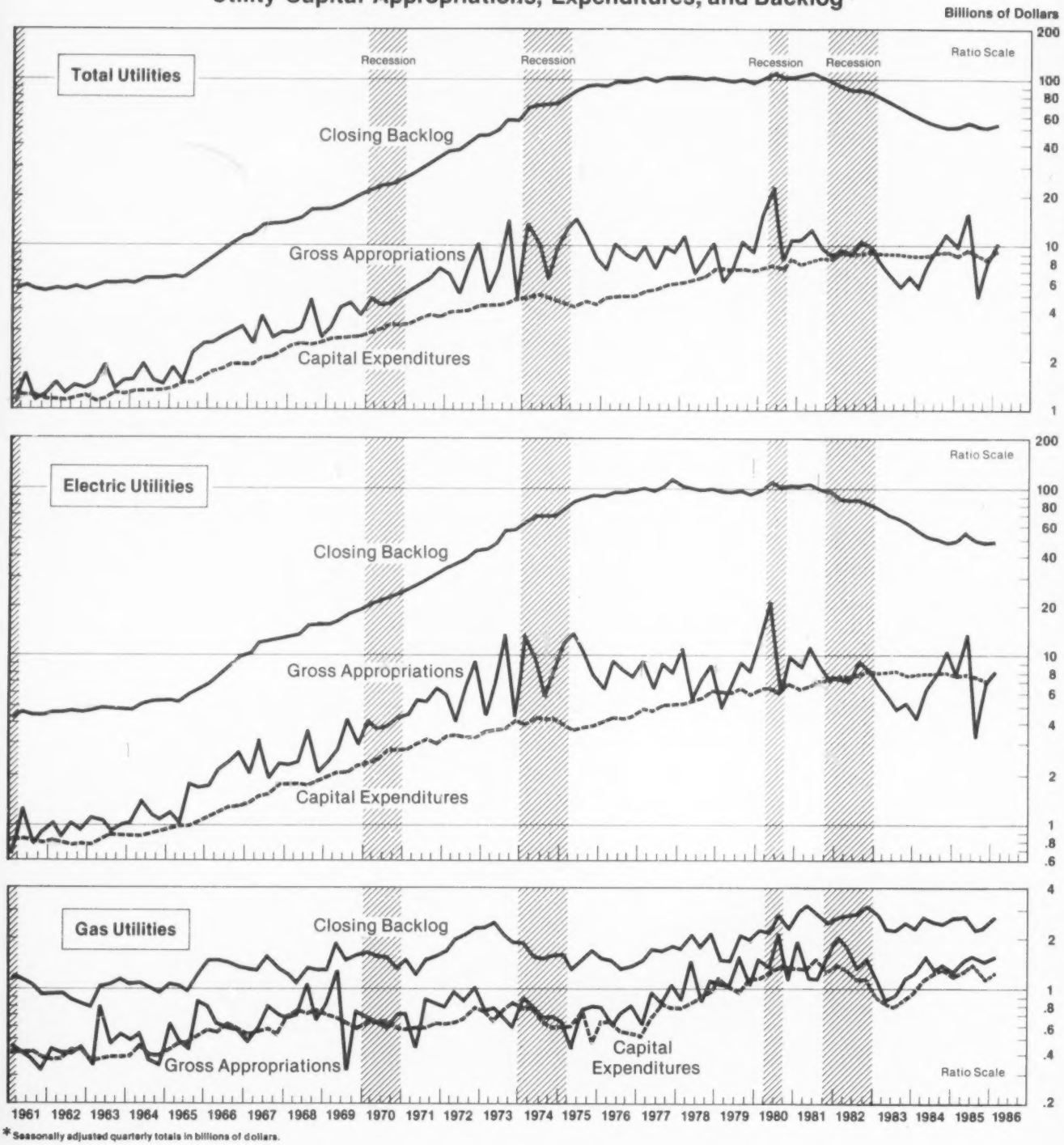
17179000001 0000 000
Statistical Reference Index
Acquisitions
4520 East West Highway - Suite 800
Bethesda MD 20814

Utility Appropriations

First Quarter 1986

The Conference Board
70th Anniversary

Utility Capital Appropriations, Expenditures, and Backlog*



* Seasonally adjusted quarterly totals in billions of dollars.

©1986 The Conference Board, Inc.
845 Third Avenue, New York, N.Y. 10022
(212) 759-0900 Telex 234465 and 237282

The Conference Board of Canada
255 Smyth Road
Ottawa, Ontario, K1H-8M7, Canada
(613) 526-3280

The Conference Board, Inc.
Avenue Louise, 207, Bte 5
B-1050 Brussels, Belgium
(02) 640 62 40 Telex 63635

First Quarter Utility Appropriations Highlights

- Capital appropriations continue to rise.
- Capital spending rebounds.
- The backlog of unspent appropriations increases modestly.

First Quarter Developments

The nation's investor-owned utilities increased their appropriations for new plant and equipment by 17 percent to $10.0 billion in the first quarter of 1986 with electric utilities primarily responsible for the big gain (see chart). Gas utility appropriations increased, but at a slower pace. The first quarter increase put total utility appropriations 6 percent above 1985's quarterly average.

After declining during the second half of 1985, utility capital expenditures rose 11 percent in the first quarter to $9.3 billion (see table, over). As with appropriations, expenditures increased in both sectors. Electric utility spending rose 12 percent while gas utility spending increased by 5 percent.

With new appropriations outpacing capital outlays in the first quarter, the backlog of unspent appropriations increased modestly to $50.9 billion. This rise brings the closing backlog, which is a good indicator of future spending trends, back to the levels of early 1985 (see chart).

Capital Spending Outlook

The relative stability of the closing backlog of unspent appropriations points to a generally stable pattern of spending during 1986.

A slight decline in spending is projected for the electric utility industry. Expenditures on new generating capacity will continue to decline, but will be partially offset by increases in spending on new transmission and distribution facilities.

The outlook for the gas utility sector is continued growth of capital expenditures, but at a slower pace than in 1984 and 1985.

Douglas Cliggott

CAPITAL APPROPRIATIONS AND EXPENDITURES OF INVESTOR-OWNED GAS AND ELECTRIC UTILITIES

Quarterly Totals in Millions of Dollars

	83-III	83-IV	84-I	84-II	84-III	84-IV	85-I	85-IIr	85-IIIr	85-IVr	86-Ip
						—SEASONALLY ADJUSTED—					
TOTAL UTILITIES											
Opening backlog	73,017	68,696	64,281	58,318	55,421	53,814	50,667	50,960	55,683	50,631	50,359
Appropriations	5,752	6,561	5,464	7,839	9,863	11,554	9,283	15,037	4,907	8,541	10,001
Canceled	1,151	2,300	2,545	1,720	2,258	5,364	65	1,066	1,007	480	215
Capital expenditure	8,922	8,676	8,882	9,016	9,212	9,337	8,925	9,248	8,952	8,333	9,263
Closing backlog	68,696	64,281	58,318	55,421	53,814	50,667	50,960	55,683	50,631	50,359	50,882
ELECTRIC UTILITIES											
Opening backlog	70,706	66,468	61,736	56,023	52,764	51,315	48,231	48,333	53,101	48,425	48,070
Appropriations	4,839	5,366	4,239	6,283	8,566	10,178	8,065	13,580	3,376	7,084	8,424
Canceled	925	2,300	2,055	1,621	2,071	5,248	231	852	479	267	194
Capital expenditure	8,152	7,798	7,897	7,921	7,944	8,014	7,732	7,960	7,573	7,172	8,044
Closing backlog	66,468	61,736	56,023	52,764	51,315	48,231	48,333	53,101	48,425	48,070	48,256
GAS UTILITIES											
Opening backlog	2,311	2,228	2,545	2,295	2,657	2,499	2,436	2,627	2,582	2,206	2,289
Appropriations	913	1,195	1,225	1,556	1,297	1,376	1,218	1,457	1,531	1,457	1,577
Canceled	226	0	490	99	187	116	-166	214	528	213	21
Capital expenditure	770	878	985	1,095	1,268	1,323	1,193	1,288	1,379	1,161	1,219
Closing backlog	2,228	2,545	2,295	2,657	2,499	2,436	2,627	2,582	2,206	2,289	2,626
						—NOT SEASONALLY ADJUSTED—					
TOTAL UTILITIES											
Opening backlog	76,467	69,789	64,281	63,031	57,718	53,435	50,667	59,049	57,505	50,346	50,359
Appropriations	3,012	6,423	11,222	4,338	5,905	13,255	16,787	8,352	2,719	9,910	17,653
Canceled	478	2,821	4,587	422	683	6,195	602	505	603	908	485
Capital expenditure	9,212	9,110	7,885	9,229	9,505	9,828	7,803	9,391	9,275	8,989	7,220
Closing backlog	69,789	64,281	63,031	57,718	53,435	50,667	59,049	57,505	50,346	50,359	60,307
ELECTRIC UTILITIES											
Opening backlog	73,159	67,097	61,736	58,741	53,945	50,569	48,231	54,371	53,694	47,819	48,070
Appropriations	2,613	5,442	8,192	3,778	5,333	11,963	13,746	7,814	2,042	8,503	13,978
Canceled	323	2,742	3,998	349	568	6,080	656	306	154	713	352
Capital expenditure	8,352	8,061	7,189	8,225	8,141	8,221	6,950	8,185	7,763	7,539	6,351
Closing backlog	67,097	61,736	58,741	53,945	50,569	48,231	54,371	53,694	47,819	48,070	55,345
GAS UTILITIES											
Opening backlog	3,308	2,692	2,545	4,290	3,773	2,866	2,436	4,678	3,811	2,527	2,289
Appropriations	399	981	3,030	560	572	1,292	3,041	538	677	1,407	3,675
Canceled	155	79	589	73	115	115	-54	199	449	195	133
Capital expenditure	860	1,049	696	1,004	1,364	1,607	853	1,206	1,512	1,450	869
Closing backlog	2,692	2,545	4,290	3,773	2,866	2,436	4,678	3,811	2,527	2,289	4,962

REVISIONS: Utilities data for 1985-II-IV are revised.

p denotes preliminary data.

Estimates are for all investor-owned gas and electric utilities. The electric utility companies surveyed account for 98% of all investor-owned companies' plant investment and kilowatt-hour sales to ultimate customers in 1984; the gas utilities surveyed account for 50% of 1984 revenues of all investor-owned gas utilities.

Historical data from 1958 available on request.

Sources: Edison Electric Institute; American Gas Association; The Conference Board.

ATTENTION PC USERS: All data in this publication plus extensive government statistics are available on cost-effective diskettes. For more information, contact Linette Waters at (212) 759-0900.